

Pro-Ture Financial Services Group Loan Application Form

Broker's Name: Marc R. Williams

Company: Pro-Ture Financial Services Group, LLC

Address: 8116 Arlington Blvd. #217
Falls Church, VA 22042

Phone: 703-584-4591 **Fax:** 703-832-8332

Email: Marc.Williams@pro-ture.com

Principal's Name: _____

Company: _____

Address: _____

Phone: _____ **Fax:** _____

Loan Amount and Purpose of Loan: Two Million Eight Hundred Thousand Dollars (\$USD2, 800,000.00) for UK Foreign National to expand his portfolio to North America, to take advantage of the weak currency. Various properties are being sourced to maximize end of year profits being realized from the sale of one of his Flats in the UK (i.e. closing expected by November 30th). Borrower is an experienced investor and business owner, with over 18 years architecture, property development and construction expertise.

Identified property is located in **"CITY XYZ"**, **"STATE XYZ"**, and being purchased from an experience seller who bought the property one year ago at 58% occupancy and has achieved 100% occupancy rate since purchase. Completed in 1988, this gated 74-unit property (7 buildings) consisting of all two-bedroom apartments is situated amongst over 4 acres of mature, lush landscaping. Units feature patios, solariums, and/or fireplaces. Amenities also include fitness center, car wash and laundry facility.

Asking price was Four Million and Two Hundred Thousand Dollars (USD\$4,200,000.00); however, negotiations have caused the Seller to accept an offer of Three Million Eight Hundred Thousand Dollars (USD\$3,800,000.00). Borrower will deposit a One Hundred Thousand Dollar (USD\$100,000.00) down payment by the end of November and looks to bring Nine Hundred Thousand Dollars (USD\$900,000.00) to closing.

How Much Time Do We Have? Describe Your Timeline: Borrower established recent banking relations in North America with **"BANK XYZ"** and plans to deposit UK sale proceeds into **"BANK XYZ"**. Borrower's agent has informed **"BANK XYZ"** of Borrower's intentions to purchase multiple real estate holdings and they have interest in fulfilling Borrower's acquisition needs. Agent is desirous of growing its relationship with Pro-Ture; however, closing timeframe, interest rate and fees of Pro-Ture's lender creates a sense of urgency.

Description of Collateral: Proven Income-producing **"PROPERTY XYZ"** Apartment Community, Other Worldwide Real Estate (of Borrower) + \$1,000,000 Down Payment

NOTE: If you have a loan proposal or detailed package for us, please fill out and fax this form to 1.703.832.8332, or email to finance@pro-ture.com or hardmoney@pro-ture.com. Phone us at +1.866.287.1180 or +1.703.584.4591.

As-is Market Value: Four Million, Five Hundred Thousand Dollars (\$USD4, 500,000.00); value determined by past market sales comparables. Subject property ("**PROPERTY XYZ**") has a \$56,757 per unit value.

- Complex #1 - \$49,647/unit
- Complex #2 - \$50,980/unit
- Complex #3 - \$50,925/unit
- Complex #4 - \$49,722/unit
- Complex #5 - \$54,978/unit

As-is Disposition Value: N/A
(90-120 day sale)

As-is Improved Market Value: N/A
(Construction Loans Only)

Existing Debt and Loans: N/A

Plan for Repayment: Borrower has a net worth Eight Million Eight Hundred and Twenty-Nine Thousand Dollars (USD\$8,829,000.00). Repayment includes periodic deposits of substantial corporate and personal income, as well as re-investment of income from recent sales of worldwide properties; therefore, taking advantage of weak dollar currency.

Borrower has owned and managed his Architectural and Development firm for 18 years and have yielded revenues the last three years of:

- 2007 – USD\$6,500,000.00 (Six Million Five Hundred Thousand Dollars)
- 2006 – USD\$1,500,000.00 (One Million Five Hundred Thousand Dollars)
- 2005 – USD\$4,000,000.00 (Four Million Dollars)

Borrower's annual income averages Three Hundred Eighty-Seven Thousand Dollars (USD\$387,000.00) annually:

- \$ 300,000.00 – Salary
- \$ 15,000.00 – Dividends/Interest
- \$ 72,000.00 – Real Estate Income

Borrower's assets total Nine Million Two Hundred and Thirty-Five Thousand Dollars (USD\$9,235,000.00):

- \$ 850,000.00 – Schedule A (Cash in Institutions)
- \$ 350,000.00 – Schedule B (Securities Held)
- \$8,000,000.00 – Schedule C (Real Estate Owned)
- \$ 35,000.00 – Schedule D (Automobiles Owned)

Borrower's total liabilities are Four Hundred and Six Thousand Dollars (USD\$406,000.00):

- \$ 6,000.00 – Schedule A (Notes Payable Other Institutions)
 - \$ 400,000,00 – Schedule C or D (Mortgage Loans)
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Pro-Ture Financial Services Group Loan Application Form – Executive Summary

Project Overview & Summary: Acquisition of income producing property in George for a UK Foreign National. This is the first of many planned North American investments.
(Describe property in detail)

“PROPERTY XYZ” Apartments is a quiet, gated 74 unit property consisting of all two-bedroom apartments. Located just outside the I-285 Perimeter, **“CITY XYZ”** is northeast of downtown Atlanta, with easy access to all of the major highways and arteries via the **“CITY XYZ”** Expressway or Memorial Drive.

Completed in 1988, **“PROPERTY XYZ”** Apartments is situated amongst over four (4) acres of mature, lush landscaping. Each of the 7 buildings is split along the incline of the property, with three (3) stories on the west sides and two (2) stories facing east. Units feature patios, solariums, and/or fireplaces.

The sellers recently created a fitness center with brand new cardio and strength equipment, floor mats, and other exercise gear. Included in the property is a gazebo and playground as part of the wooded nature area, adding to the naturist feel of the complex. Additionally, the car wash and laundry facilities round out the existing amenities for the tenants.

“PROPERTY XYZ” Apartments is found favorable by the tenants, as evident by the high renewal rates. With the ability to capitalize on a strengthening rental market, this property presents one of the few remaining assets with significant cash flow.

“CITY XYZ” is quickly becoming an active condo market as well, with town homes and condo conversions starting in the \$120,000’s per unit.

Property Location:	<u>“CITY XYZ”, “STATE XYZ”</u>
Date of Most Recent, Written Appraisal:	None
Most Recent Appraised Value:	N/A
Purchase Price (if applicable):	Three Million Eight Hundred Thousand Dollar (USD\$3,800,000.00)
Purpose of Loan:	<input checked="" type="checkbox"/> Purchase <input type="checkbox"/> Refinance <input type="checkbox"/> Other (please explain below)
Rent Roll: (Current and Projected)	Attached, “PROPERTY XYZ” Offering Memorandum”
Project Pro Forma and/or Sellout of Property:	Attached, “PROPERTY XYZ” Offering Memorandum”
Description of Proposed Improvements & Amenities:	N/A
Detailed Construction Budget (including acquisition, hard, soft, carrying costs, etc.)	N/A
Timeline for acquisition, pre-development, & development:	N/A

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Co-op or Condominium Offering Plan:	N/A
Members of Borrowing Entity, Percentage and Credit Score:	Borrower will have 100% ownership.
What is the exit strategy for this loan?	Aggressively payoff through annual property, personal and corporate income.
Has this loan been shopped to other lenders? If so, to which lender(s), and what is the status?	NO, but as mentioned <u>"BANK XYZ"</u> is courting Borrower very aggressively.
Are there commitments made by other lenders? If so, who?	Commitment has not been made by <u>"BANK XYZ"</u> , but they are very interested in servicing the Borrower in many capacities. With his track record and real estate investing experience, <u>"BANK XYZ"</u> has made it clear they are interested in supporting Borrower's investing activities.

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Pro-Ture Financial Services Group
Loan Application Form – Commercial Property Information

Property Address:	600 " <u>PROPERTY XYZ</u> " Way, " <u>CITY XYZ</u> ", " <u>STATE XYZ</u> " 30083
Property Description:	<input type="checkbox"/> Mixed Use <input type="checkbox"/> Mini Storage <input type="checkbox"/> Industrial/Warehouse <input type="checkbox"/> Office <input type="checkbox"/> Retail <input type="checkbox"/> Medical Office <input type="checkbox"/> Hotel / Motel <input type="checkbox"/> Mobile Home Park <input type="checkbox"/> Land <input checked="" type="checkbox"/> Other
Property Type:	Apartment Complex
Requested Loan Amount:	\$2,800,000.00
Acquisition?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
If acquisition, what is the purchase price?	\$3,800,000.00
How much cash is the borrower putting down?	\$1,000,000.00
Refinance?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
If refinance, what was the original date of acquisition?	N/A
Purpose of Refinance:	N/A
What was the original purchase price?	N/A
How much cash has borrower put in?	None (as of 20 November 2007); however, Borrower will make a One Hundred Thousand Dollar (USD\$100,000.00) soon – as part of the Offer acceptance.
Is current loan(s) in foreclosure?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Is borrower in bankruptcy?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, explain situation:
Bank and Credit References:	Provided as we proceed to due diligence and loan commitment stages.

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